

1996 – It Was a Very Good Year – for the U.S. Mint

January 14, 1997

Single-Day Eagle Sales Again Among Highest in Program History Silver Proof Eagle Sales Rise, Defying Predictions Bulk Program Drives Up Proof Set Sales ‘W’ Mint Mark Dime Spurs Uncirculated Set Increase Limited Edition Smithsonian, Community Service & Olympic Sets Sell Out

Washington, D.C. — The United States Mint today announced that year-end, single day sales of American Eagle Gold Bullion Coins were again among the highest in program history, generating \$23.6 million, as the Mint for a second year allowed authorized purchasers to buy newly-dated coins.

“Gold Eagle purchasers for the second consecutive year have reacted positively to our efforts to respond to the needs of the market,” said Director of the Mint Philip N. Diehl.

Gold Eagle sales on December 27 reached 42,500 ounces of gold, exceeding the 30,000 ounces sold during 1995’s three day year-end ordering period. The single-day surge helped drive December sales of Gold Eagles to 71,000 ounces, surpassing the previous December high of 70,000 ounces in 1987.

Single-day Uncirculated Silver Eagle sales totaled 1,183,000 ounces down from 1,400,000 ounces tallied during the year-end 1995 ordering period. Uncirculated Silver Eagles sales for 1996 totaled 3,466,000 ounces compared to 4,590,000 ounces sold in 1995.

Sales of individual denominations of Proof American Eagle Coins also rose, with the Proof Silver Eagle performance particularly significant.

“Despite the controversy and criticism surrounding the issue of the ‘W’ Mint mark Silver Proof Eagle and predictions in the numismatic community that customers would desert the coin wholesale, sales rebounded and rose 15 percent,” Diehl said.

Individual denominations of Proof Gold Eagles racked up gains of more than 25 to 30 percent per coin:

	1996	1995
Proof Gold 1 oz.	9,901	7,548
Proof Gold 2 oz.	8,596	6,568
Proof Gold 1/4 oz.	11,541	8,706
Proof Gold 1/10 oz.	30,185	23,847
Proof Silver 1 oz.	465,629	407,822

Sales of the Proof Four-Coin Set decreased to 25,779, down from 38,820 for the Proof Four- and Five-Coin Sets in 1995. Director Diehl said this was not unexpected, since the set was offered without a premium.

“Our core recurring numismatic products performed strongly in 1996 after suffering from the overall pressure on the market in 1995 from the proliferation of coins available,” said Marketing Director David Pickens. “We began the year with a bulk program for the Proof Set, selling 280,000 sets to dealers in the first two weeks of the program. The addition of the ‘W’ Mint mark Roosevelt dime made our most affordable product, the Uncirculated Set, even more appealing, and several sellouts demonstrate the continuing popularity of our limited edition products.”

The 1996 numismatic highlights:

- Proof Set sales were 2,175,535, more than seven percent higher than the 2,022,750 sets sold in 1995.
- Uncirculated Sets, featuring the W Mint mark Roosevelt dime, reached 1,258,334, almost 20 percent higher than the 1,053,384 sets sold in 1995.
- Silver Proof Set sales reached 748,712, ten percent higher than the 679,985 sets sold in 1995. (Only 760,000 1996 silver

sets are being made available.)

- The limited edition of 25,000 National Community Service Stamp and Coin Sets sold out in three weeks.
- The limited edition of 5,000 Smithsonian 150th Anniversary Four–Coin Sets sold out in six weeks.
- All 55,000 Olympic Prestige Sets produced were sold during the last 10 weeks of the program, exceeding sales projections of 45,000.

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